h Securities Rise in Capel art Consols Up Ten Shillings.

AMERICANS DECLINE

Closes Very Firm After an Day - Chinese Securities how Improvement.

els, 13. The anticipations morrow will contain an ouncement of the result www s visit to Berlin caused

of this feeling there was

re dull. Mexican rails were e good and tins were on the

## MONEY IN NEW YORK.

to Funds for Long Dates More Firmly Held Sterling Exchange Easter.

> no important developments market yesterday. Saturday's relatively figures was a slightly the part of lenders of The time money med very dull, but what was in the case of the long snally done at last week's sterling exchange reacted Saturday's advance, but with

## BUSINESS TROUBLES.

in Bankruptcy Against Firms and Individuals.

the destate agent of 11 Fact there a petition in bank-laber of \$117,127, of which I by bond and mortgages or of Seventieth street to and Sarah Morris of threeside Drive filed to bustantey yesterday thest for indursing notes Tree, Fa. 47,392

#### GOSSIP OF WALL STREET.

With a greatly improved speculative posi-With a greatly improved speculative posi-tion in the London market and with the opening of the new account market ob-servers naturally ascribed to British in-fluences much of the strength in Eric stocks. Borough President McAneny, who has been figuring out South Brooklyn ferred shares were up 1 ; points on fairly eavy trading

London's making up prices for the first day of the settlement, which concludes the stocks had made a net decrease of only 575 of one point. So slight a net change up a system which they think will meet was recorded, however, on the stupidity speech at the opening of the general market rather than on the morrow will contain an failure of certain conspicuous stocks to provides for the extension of the Fourth perform. Plenty of "leaders" were of avenue subway on the Fort Hamilton good units and fractions, such as 1% points leg as far as Eighty-sixth street. It will Capel Court to-day. All Ohio, 1 point for Chesapeake and Ohio, as were better and consols [25] points for St. Paul, 1 point for Denver. Anglo-German relations. 4 points for Illinois Central, 2 points for Louisville and Nashville, 1 point for Ontario ven talk of a Anglo-German and Western, 4%, points for Steel common and 3% points for Steel preferred.

Tha tfortnight's record compares smoothly

Extremely speculative minds dwelt yes- The court took the matter under advise terday on the significance to the milroads, particularly to the so-called transconti-Marconis were strong. Dia-e good and tins were on the good and tins were on the Feb. 13.—Except for Russian stile Bourse was inactive to-day, the Bourse was inactive to-day, were indecisive at 17.40 frames, sang to the holiday in Wall sterday. Rubbers were quiet Financière being at 160 and at 200. Gold mines were heavy, arket closed very firm, [being in-py the rise in consols. Rentes tours and Russian industrials securily strong.

It is simply a matter of turning away certain business. The speculative constructive canal work tours and Russian industrials securily strong.

It is simply a matter of turning away certain business. The speculative constructive canal work tours and Russian industrials securily strong.

It is simply a matter of turning the security of the amount the order will be no change in rates. It is simply a matter of turning tours and Russian industrials securily strong.

It is simply a matter of turning the security of purely constructive canal work. The Secretary of War said that the railcrean work in the Supreme Court to purely constructive canal work. The Secretary of War said that the railcrean of purely constructive canal work. The Secretary of War said that the railcrean work in the Supreme Court to two of the special sessue and in the bond department a fair amount of business was of the amount the organization can handle without interfering with the canal work proper. But there will be no change in rates it is simply a matter of turning with the canal work proper. But there will be no change in rates it is simply a matter of turning with the canal work proper. But there will be no change in the surface of the amount the organization can handle without interfering with the canal work proper. But there will be no change in the curb market yesterday, but in one sections of purely constructive count of purely constructive canal work in the curb market yesterday, but in one two of two of the special season in the bond department a fair amount of business was trained and raizo road must cut down its commercial freight shipments across from Colon to Panama? There has all along been a congestion of freight at Panama which has given generations of ship brokers the hysterics. that the congestion is going to get worse instead of better it may reasonably be assumed that more freight will get across the country by rail. Our roads will certainly be able to handle any extra traffic which may be swung their way on that account and they will surely be mighty glad to get it. So the optimists of extremely spec-

Yesterday was a session of meagre interviews, most of them left over from Sunday or the holiday Chicago wired that Nor or the holday "hicago with that it the general opinion is that was is lacely to rule firm during that future.

If on the floor of the Stock was loved at 7, and 21, new enterprise Judge Lovett and additional forms. house d at 2°, and 2°, new enterprise. Judge Lovett said addit at 2°, her cent. The tional things just before he left thicago chiefly about the good outlook for improvement in Nebraska, Kansas and Texas. He Isolated a some-found bad conditions only in spots, with the ticularly as con-outlook everywhere for a quick improve-glowing reports of business conditions bonger nationarities. Rates were bonger nationarities. Rates were ment. F. W. Robinson, general freight agent of the Oregon and Washington Railer of the things that are necessities of highly promising conditions from the Spotrous are fairly good," said Mr. Holmes where for a quick improve in his part of the middle West.

"Our people are fortunate in producing the things that are necessities of highly promising conditions from the Spotrous are fairly good," said Mr. Holmes where for a quick improve in his part of the middle West.

ulative mind reasoned yesterday.

The annual meeting of the Standard Oil Action in Various Cases Affected by the s. St. premium. Minneapolis Company of California will be held in Richmond, Cal., on February 20 at noon

The General Managers Association has appointed a committee to frame the reply of the Eastern railroads to the demands of the locomotive engineers for more pay. The reply will be in by February 27. A trunk for paye of consols, 78%, for account. Paris cables and page of rentes at 55 frames and page of rentes at 55 frames are treating with a conservative lot of men. The engineers never strike. We situation: "The engineers never strike we structure of discount, is leading the page of consolar to the manufacture of discount, is leading the page of consolar to the engineers never strike. We structure rate of discount, is leading to the page of constantly increasing expenses. When the matter has been thoroughly sitted down we shall be able to reach a satisfactory solve of the manufacture of the case. The records were burned in the Equitable fire.

Judge Hand yesterday granted discharges in bankruptcy to Joseph Baumonths, so that it will be well along toward be drawn as to the ultimate effect on the payrolls."

Leading House statement strike the matter has been thoroughly sitted who did business for a while under the who did business for a while under the payroll to the demands of the locomotive engineers for more pay. The records were burned in the Equitable fire.

An application of Thomas G. Gaylord.

Who did business for a while under the matter of Co., broker of the state of the locomotive engineers for more pay. The recover were all states of the locomotive engineers for more pay. The recover and states of the locomotive engineers for more pay. The recover and states of the locomotive engineers for more pay. The recover and states of the loc

Western despatches yesterday spoke at western despatches yesterday spoke at great length of a severe car shortage. The omaha road issued restrictive orders on Monday against loading system cars beyond the company's own rails. President Pennington of the Soo said that Western roads have 10,000 cars in the East which they cannot get the Fastern roads to send back. There is said to be a shortage of how. Elector street, whose back. There is said to be a shortage of box shoven. The Steatite capital stock of and coal cars in nearly all sections of the cone Company and is a the Climax company or to ship to market, and roads like the Burnington, Va., to manufacture in their control of the Steatile in t

market he plant of the Steatite many to manufactured product to the steatite Company. The petitioning creditors the Company are Robert B. Housey advanced from Promeyman, \$2,500, and one, both for money advanced that some later of the Company has made preferential paymany was incorporated have on October 17, 1907, of \$55,0000. Robert B.

of 30 point	s from the	last previ	ous sale.
DAILY	TREASUR	Y STAT	EMENT.
	on, l'etc 13 expenditures	of the Trea	sury shows:
	\$655,062 \$655,062 \$1,705,951	\$21.772.726	
Beceipts	\$1,017.019 from custor ence, ordinar ud miscelland	ns vesterin	01 oration

	mer for Lebruary 12 snows:	states treas.	
	RESERVE FUND.		
	told coin and bullion	\$150,000,000	A
	THUST PUND.		
	To redeem outstanding certificates .	\$1,512,722,369	A
	GENERAL FUND.		
	Gold coin	\$16.427,307	10
	Gold certificates	66.823.968	
	Silver dollars	12.140.410	C:
	Miser certificates	13, 82,713	1.
	United States notes	9,519,873	
	National bank notes	21.000, 905	- 11
i,	Certified checks on banks	913.918	
Ø			1.
	Total		
,	Deduct current liabilities	82,498,054	Li
	Working balance in Treasury	\$38,365,965	A
	In national banks	35,907, 800	150
٠	Sliver bullion, subsidiary sliver and	W-1100011	C
	minorcoin	26,266,120	

## SOUTH BROOKLYN SUBWAYS.

A Draft of a Report on Them Is to Be

Erie shares have ever been speculative favorites over there. As Erie's own record man Willcox of the Public Service Comof earnings has so steadily and remarkably improved that interest has kept up. Pro- dreft of a report on the system ready to-day. ressional predictions of the last few days the report will be signed by Mr. McAneny, were borne out by Erie's behavior yesterday. Borough President Miller of The Bronx which in itself was a favorable and opti-mistic thing. Both the common and pre-formed by the Board of Estimate. and the members of the Public Service

Commission. South Brooklyn has not known in specific way up to now what sort of a showed that thirty active international McAneny and Mr. Willcox have fixed

tube to Coney Island, in accordance with plans which the Brooklyn Rapid Transit

plans which the brooklyh Land Company agrees to.

Mr. McAneny talked yesterday with President T. S. Williams of the B. R. T. and with A. J. County, mediator between the later between the later

That fortnight's record compares smoothly with the figures giving our own market's action during the same period. The statistical stocks' averages day by day tell the statistical stocks' averages day by day tell the story, changes of from one to eight cents in a session being common, especially in the railways. In fact there has not been a change of so much as a dollar mit her railways or industrials since a week ago last Wednesday, when the former lost \$1.01 and the latter 51.08.

Traders found the most interesting thing in the London market the reduction of the contange of so market to reduction of the contange of and probably also to some extent a reduction of the edict. Paris bought Peruse extensively. The rubber extensively. The rubber sclosed a bull position and the were high.

That fortnight's record compares smoothly with the figures giving our own market's and with A. J. County, mediator between the city and the linterborough. There was no definite statement after the talks as to the time when the Interborough will make an offer.

Richard Reid Rogers, counsel for the Interborough appeared yesterday aftermoon before Justice Davis in the Special Term of the Supreme Court and asked for more time to answer in the outer \$1.01.

Traders found the most interesting thing in the London market the reduction of the contange on Americans from 5½ per cent, at the last previous settlement to a rate of from 4 to 4½ per cent, indicating the effect of easier money market conditions and probably also to some extent a reduction in the amount of stocks carried in London for the account of New York speculative minds dwelt yesterday on the significance to the railroad.

Extremely speculative minds dwelt yesterday on the significance to the railroad.

The court took the matter under advise-typical may make an offer and that an ouster suit at this time is inopportune. The court took the matter under advise-typical may make an offer and the sum the railways.

Traders found the most interesting thing in the London market the re

#### EMPEROR OF SAHARA SUES.

his heirs or representatives after his

death.

He insists that this was not a fair value He insists that this was not a fair value for the property, which was worth approximately \$2,000,000, and that the land was sold at "an unconscionably inadequate price." He says he has never received anything but \$18,882 and wants a full accounting and asks that the trust company be compelled to make good if the property was sold at less than the real value.

#### MIDDLE WEST IS PROSPEROUS,

Says Kansas City Financier - Crop's Good and Money Is Cheap.

Walton H. Holmes, president of the Pioneer Trust Company of Kansas City He who used to be president of the National

highly promising conditions from the Spokane transport of the state of washington. Railroads are going instell at 3½ to 4 per cent. The state of washington are stated as a state of washington and the state of washington and the state of washington are stated as a state of washington. Railroads are going instell at 3½ to 4 per cent. The state of washington are stated as a state of washington and the state of washington are stated as a state of washington and washington are stated as a state of washington and washington and washington are stated as a state of washington are stated as a state washington are stated as a state of washington are stated as a state washington are stated as a state of washington are stated as a state of washington are stated as a state of washington washington are stated as a state of washington and washington and washington are stated as a stat

Equitable Fire.

## STANDARD OIL SUBSIDIARIES.

	Eid. /
	Anglo-American
	Atlantic Renning 270
k.	Borne-Scrymser 120
	Buckeye ripe Line 105
	Cheseprough Mfg 67.
	Colonia: Oil 100
1	Continental On 700
	Crescent Pipe Line
	Cumperiand Pipe Line 8)
	Eureka Pipe Line 200
	Crateria Signal Coll
	Gaiena Signal On pf
	Indiana Pipe Line 85
	National Transit
	New York Transit
	Northern Fibe Line
	Onio OII 83
	Prairie Oll & Gas 200
	Solar Reining
	Southern Pipe Line
	South Penn Oil 500
	South west ra Pipe Line 140
	Standard Oil of California 145
- 1	Standard Oil of Indiana
	Standard On of Kansas
- 1	Standard Oil of Kentucky
٠	Standard Oil of Neurassa 195
1	Standard Oil of New Jersey 365
٠	Standard oil of New York 285
	Standard Off of Onto
. 1	Swan & rinch
	Union Tank Line
	Vacuum Oil 500
	Washington Oil
	Waters Pierce
	Subsidiaries en bioc
	All quotations dollars per share.

## DIVIDEND DECLARATIONS.

211121112 220			
ampany and Term.	Stack.	Anit.	Payable.
parterly periods Sugar Renning.	pfd	174	April 2
marterly tsburg Brewing, quar	com	134	April 2
erly az tian Pacifie, quarterly	pfd	212	Feb 29 April 1
madian Pacific, semi an- mai, obligh Walcker Refrac-	pfd	2	April 1
ories, quarterly	com	12	March 1
darterly Condensed Milk,	pfd	134	April 1
erican Rallway, quar-	pfd	112	March 15
oris admati. New Orleans	1	114	March 15
eta projeriga	ofd left	11.	March 1

## STANDARD OIL ISSUES.

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EFFINGHAM LAWRENCE & CO.

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Christian B. Zabriskie, Secretary and Treasurer,

E. Lowndes Rheit

Christian B. Zabriskie

Telephone, Rector 5158 9 60 BROADWAY

NEW YORK CITY

MISCELLANEOUS.

There is the Isthmus of Tenuantepec, of the Course, a great distance north in Mexico. There is a railroad which will doubtless take care of some of it. But is it not possible take care of some of it. But is it not possible to the care of some of it. But is a care of so able to get an accounting.

He also alleges that without his knowledge and authority the trust company has sold certain real estate for \$292.590 in cash and a note for \$195.000, payable a fractional advance. a fractional advance. Transactions in detail in the market

vesterday were as follows: Open- High

25 Am Lt & Trac. 297 300 105 Am Coal Prod pt. 1071<sub>2</sub> 1071<sub>4</sub> 300 Am Gold Poyeu. 31 31 700 Baidwin Loco. 30 30 31 300 British Col Cop. 1000 British Am Tob. 1600 Butte Coalition. 2000 Beaver Cons. n. 100 Braden Copper.

	Yester	dan	Sahirde		101 101% 101 101%	. 10
9	Rid A		ad Aske		60 Torrington at 31 31 31 31 235 United Fruit 182 183 182 1821	p
	Am Coal Prod pf w 1 107'4			714	17 United Spor Mach 4816 4816 4816 4816	
	Bay State Gas			16	15   nt Shoe Meh pf., 281, 281, 281, 281,	1 1
				1	4091   Sites 50 601 544 601	
	British Col Copper 34	414		4	60 1 5 Steel pt 107 4 107 5 107 4 107 6	1 1
1.	British-Am Tobacco 1934			. 1	50 Wollaston Land . 2 212 2 21	1 8
	Butte Coalition 2214			254	BONDS.	10
			58 60		\$2000 Am Apri 5s . 1023, 10234 10234 10234	V
	Florence 58	4 . 4	550	13.	16000 Am Tel & Tel 4s 91 911 91 91	- 1
	Giroux 4%				100 Atchison 4s 100 100 100 100 100 100 100 100 100 10	S
	Greene Cananea				2000 At h 4s 9216 9216 92 92 92 2000 At Gulf & W 1 5s 6816 6816 6816 6816	1
	Guggenheim		805 A101	· 1	21000 C B Q loint 48 97% 9772 9787 977	
	Houston Oil 934				1000 C B C toint 4s d ex 100 100 100 100	•
	Intercon Rubber 1474			6.5	13000 Hi Steel 5s, 1913 1003, 1003, 1003, 1003,	
	Inspiration Cons 18%			4.1	7080 N.E.C.58 985 988 98 98 1000 Un. F. 4198, 1923 975 985 985 985 985 985	
	herr Lake 21.		2 .	1	1000 W E 41-8, 114 1001; 1001; 1001; 1001;	
- 1	Leh Val Coal w l 184	186 1	84 180	0	1000 W Flee con as att. out. out.	
	La Rose 51.	3 43 13	3-16 3 15-		3500 W Tel 5s 100', 100', 100', 100', 100's	
	Mines to of Am 34	33.		184	CUEB STOCKS, CLOSING PRICE 8.	1
	Mason Valley 1184	12	1112 13		**** * * * *	1
- 1	Manhattan Transit 1-2	124	112 1	4	Ahmeel, 250 250	1
	Nevada-Utah 1 15	1.	1 16	14	13/15 Callette Life.	1
	Niplasing Mines 719	7.1	714 7	100	Bohemia 34 33	
	Ohlo Copper 1 1	1 16	1 11	16	Boston Et) 11, 12, 13, Cartus 12, 15	
	Porcupine Cent 319		3 9 3	94	Cherminic	
	Ray Copper 2	2 1 16	2 2 1	-16	Davis Daly 64 67 First National Copper 2 3-16 2 5-16 La Rose 3 13-16 3 5	1
	Standard Oil 740	800 7	40 780	0	First National Copper 2 3-16 2 5-16	
1	Standard Oil ex-subs 368	373 39	m 455		New Baltie 3 13-16 376	
	Standard Oil subs 390	410 36	65 375	2	Oneco a a	
	Studebaker 52	53 2	52 50	. 1	Raven 34 35 8 Phote Island Coal. 27 29	1 .
	Studebaker pf	10: 1	02 10		Rhode Island Coal 27 29	1 :
	Tonopah Mining 7	714	7 7	114	South Lake 6	1 '
	United Copper 1'4	13.	11.	11.	No. Company of the Co	1
	United Copper pf	14	7 14	. "	DUDITIC LITHIUM CROWN	1
	United Cigar Mas 5119		5119 3	314	PUBLIC UTILITIES SECURITIES.	.   P
	United Cigar Stores   186		84 18			1
	Vukon Gold 83				Bid. Asked	. !

Executor

Chartered 1822

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Inspection and patronage are invited.

## THE PHILADELPHIA MARKET.

PHILADELPHIA, Feb. 13 - There was a to-day. Electric Storage Battery was 112 up. Washington and Virginia Railway 2 points higher and the general list fractionally improved. Bonds were active The summary

Pneumatic Tool reflected moderate pressure. The elevated issues acted strong on buying of small lots. Trading in bonds very light. The summary:

| Salet. | Open-High-Low-Clossing | 11,824,800 | Inc. | 2,872,831 | Inc. | 30,070,846 | Inc. | 30,070,846 | Inc. | 34,087 | Inc. | 34,087

BANK DIRECTORS MUST PAY. Outside operations.

Personally Liable Hereafter for Losses on Taxes 524.081 Dec. 53,286 Loans in Excess of Legal Limit. WASHINGTON, Feb. 13.-Comptroller of the Currency Murray has issued an North Shore Traction May Issue \$800,000

# ASSETS CAPITAL \$10,000.000 Will loan on security requir-

ing special investigation or close supervision, and not available for bank loans. Large enterprises financed. Prompt investigation of security offered, whatever its character or location. CORRESPONDENCE INVITED

NEW YORK - - - 25 Broad Street PRILADELPHIA - Lafayette Building CHICAGO - First National Bank Bldg.

## RAILROAD EARNINGS.

Chicago, Indianapolis and Louisville:
1912 Chances.
1913 Chances. | MISCRLANBOUS | Mark | Miscrlanbous | Miscrlanbous

\$1000 Com Edison 5s. 1031, 1032, 1081, 108

Operating income. \$2,327,515 Inc. \$374,264

of the Currency Murray has issued an order to all national bank examiners and directors of national banks providing that in the future bank directors will be held personally liable for losses sustained on loans made in excess of the limit prescribed by law.

Hereafter when a bank sustains a loss on excessive loans the national bank examiners have been instructed to present the matter to the board of directors and ask that a resolution be adopted showing the names of the directors responsible, and that the loss will be met by the directors who authorized and approved it.

In Bonds.

The Public Service Commission yester-day approved an opinion written by Commissioner Milo R. Maltbie on the application of the New York and North Shore Traction Company for stock and bond issues and a proposed mortgage. The company asked leave to make a first mortgage of \$3,000.000 to replace an existing first mortgage of \$1,000,000, to issue additional capital stock to the extent of \$71,761.12. The opinion approved it.